

1 EXECUTIVE SUMMARY

1. Given the importance of the City of Greater Geelong as a pivotal regional city in Victoria and Australia, the Settlement Strategy can and should provide a sound framework on which to build its urban fabric. An urban fabric aligned to the demands of the 21st Century and beyond.
2. Growth is inevitable. Geelong's potential is enormous. For a number of reasons set out in Section 3 of our response, we believe Geelong should plan for a growth rate of 2.5% as the city experiences a new growth trajectory and embraces a new economic future.
3. We believe core infrastructure and services should be fully funded and delivered to agreed thresholds in conjunction with Council. As a masterplanned community, Lovely Banks commit to working with Council to deliver core infrastructure in step with development.
4. In order to achieve the qualitative housing goals of affordability, diversity, sustainability, and real choice of housing location and housing form, we believe that the most effective strategy is **demonstration** rather than **regulation**. This approach was used successfully nationally by the Joint Venture for More Affordable Housing in the nineteen nineties. We look forward to working with Council in piloting new and innovative approaches to urban development.
5. Like Melbourne, Greater Geelong will benefit from 'balanced' growth rather than single corridor growth. As set out in Section 6 of our response, there are environmental, geographical and economic reasons to rebalance the city's growth to both the west and north. From a land supply view-point, more than 60% of zoned land is on projects of 500 lots or less, making it difficult to maintain sufficient land stock in periods of strong growth to avoid scarcity and price inflation.
6. Large scale masterplanned communities have a significant role to play in both embracing and demonstrating 'better' urban and community development. It is instructive to recall the impact Caroline Springs has had on the Melbourne market since it was launched in the nineties. It not only 'lifted the bar' and set new standards for community development, which are being followed and improved by major Developers, but had a considerable impact on redressing the imbalance in Melbourne's growth pattern.